## STATE OF WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS CONSUMER SERVICES DIVISION

3 || IN THE MATTER OF DETERMINING

NO. C-04-116-04-FO01

Whether there has been a violation of the Consumer Loan Act of Washington by:

FINAL ORDER

HOMEFN MORTGAGE CORPORATION AND RANDY BRISTOL, PRESIDENT; KEVIN BONDS, VICE PRESIDENT; AND JAMES PETTIT, CHIEF FINANCIAL OFFICER

Respondents.

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## I. DIRECTOR'S CONSIDERATION

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A. Default. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director) pursuant to RCW 34.05.440(1). On June 23, 2004, the Director through her designee Consumer Services Division Director and Enforcement Chief Chuck Cross, entered a Statement of Charges and Notice of Intention to Enter an Order to Revoke Consumer Loan License (Statement of Charges). A copy of the Statement of Charges is attached and incorporated into this order by this reference. The Statement of Charges was accompanied by a cover letter dated June 23, 2004, a Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Homefn Mortgage Corporation, Randy Bristol, Kevin Bonds, and James Pettit. The Department of Financial Institutions of the State of Washington (Department) served the Statement of Charges, cover letter dated June 23, 2004, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Homefn Mortgage Corporation, Randy Bristol, Kevin Bonds, and James Pettit on each Respondent by Federal Express on June 24, 2004. None

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1	of the respondents requested an adjudicative hearing within twenty days of service as required by			
2	Department rule WAC 208-08-050.			
3	B. <u>Record Presented</u> . The record presented to the Director for her review and for entry of a			
4	final decision included the Statement of Charges, cover letter dated June 23, 2004, Notice of Opportunity to			
5	Defend and Opportunity for Hearing, blank Applications for Adjudicative Hearing for each of the			
6	Respondents and documentation of service.			
7	C. <u>Factual Findings and Grounds For Order</u> . Pursuant to RCW 34.05.440(1), the Director			
8	hereby adopts the Statement of Charges, which is attached hereto.			
9	II. <u>FINAL ORDER</u>			
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11	Based upon the foregoing, and the Director having considered the record and being			
12	otherwise fully advised, NOW, THEREFORE:			
13	A. IT IS HEREBY ORDERED, That:			
14	Respondent Homefn Mortgage Corporation's license to conduct the business of a Consumer			
15	Loan Company be revoked; and			
16	2. Respondents are to maintain records in compliance with the Act and provide the Director with			
17	the location of the books, records and other information relating to Respondent's consumer loan			
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19	business, and the name, address and telephone number of the individual responsible for			
20	maintenance of such records in compliance with the Act			
21	B. <u>Reconsideration</u> . Pursuant to RCW 34.05.470, Respondents have the right to file a			
22	Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition must be			
23	filed in the Office of the Director of the Department of Financial Institutions by courier at 150 Israel Road			
24				
25	FINAL ORDER – 2  DEPARTMENT OF FINANCIAL INSTITUTIONS			

1	SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia, Washington 98504-1200			
2	within ten (10) days of service of the Final Order upon Respondent. The Petition for Reconsideration shall			
3	not stay the effectiveness of this order nor is a Petition for Reconsideration a prerequisite for seeking judicial			
4	review in this matter.			
5	A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date the			
6	petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written notice			
7	specifying the date by which it will act on a petition.			
8   9	C. <u>Stay of Order</u> . The Director has determined not to consider a Petition to Stay the			
10	effectiveness of this order. Any such requests should be made in connection with a Petition for Judicial			
11	Review made under chapter 34.05 RCW and RCW 34.05.550.			
12	D. <u>Judicial Review</u> . Respondents have the right to petition the superior court for judicial			
13	review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filling a			
14	Petition for Judicial Review, see RCW 34.050.510 and sections following.			
15	E. <u>Service.</u> For purposes of filing a Petition for Reconsideration or a Petition for Judicial			
16	Review, service is effective upon deposit of this order in the U.S. mail, declaration of service attached hereto.			
17	DATED this 5th day of November, 2004.			
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19	STATE OF WASHINGTON			
20	DEPARTMENT OF FINANCIAL INSTITUTIONS			
21	/s			
22	Helen P. Howell Director			
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<ul><li>24</li><li>25</li></ul>	FINAL ORDER – DEPARTMENT OF FINANCIAL INSTITUTIONS HOMEFN MORTGAGE CORPORATION AND Division of Consumer Services			

RANDY BRISTOL, KEVIN BONDS AND JAMES PETTIT.